

AUG 15 '06 2-35 PM

SURFACE TRANSPORTATION BOARD

ALVORD AND ALVORD  
ATTORNEYS AT LAW  
1050 SEVENTEENTH STREET, N.W.  
SUITE 301  
WASHINGTON, D.C.

20036

(202) 393-2266

FAX (202) 393-2156

E-MAIL alvordlaw@aol.com

ELIAS C. ALVORD (1942)  
ELLSWORTH C. ALVORD (1964)

OF COUNSEL  
URBAN A. LESTER

August 15, 2006

Mr. Vernon A. Williams  
Secretary  
Surface Transportation Board  
Washington, D.C. 20423

Dear Mr. Williams:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a) are two (2) copies of a Lease Termination Agreement, dated as of July 25, 2006, a secondary document as defined in the Board's Rules for the Recordation of Documents.

The enclosed document is a complete termination and relates to the Equipment Lease previously filed with the Commission under Recordation Number 15129.

The names and addresses of the parties to the enclosed document are:

Lessor: Wilmington Trust Company, not in its  
individual capacity, but solely as Trustee  
under GATC Trust No. 86-3  
Rodney Square North  
1100 North Market Street  
Wilmington, DE 19890-0001

Lessee: GATX Financial Corporation  
(as successor to General American  
Transportation Corporation)  
500 West Monroe Street  
Chicago, IL 60661

Mr. Vernon A. Williams  
August 15, 2006  
Page 2

A description of the railroad equipment covered by the enclosed document is:

All railcars remaining under lease which were heretofore covered by lease documents and amendments filed under this recordation number.

A short summary of the document to appear in the index is:

Lease Termination Agreement.

Also enclosed is a check in the amount of \$34.00 payable to the order of the Surface Transportation Board covering the required recordation fee.

Kindly return stamped copies of the enclosed document to the undersigned.

Very truly yours,

A handwritten signature in black ink, appearing to read "Ed M Luria".

Edward M. Luria

RWA/sem  
Enclosures

AUG 15 '06

2-35 PM

**Lease Termination Agreement (GATC 86-3)**

SURFACE TRANSPORTATION BOARD

This Lease Termination Agreement dated as of July 25, 2006 (this "Lease Termination Agreement") between Wilmington Trust Company, not in its individual capacity, but solely as Trustee under GATC Trust No. 86-3 ("Lessor") and GATX Financial Corporation, as successor to General American Transportation Corporation, ("Lessee").

**WHEREAS**, Lessor and Lessee are parties to an Equipment Lease dated as of December 1, 1986, (as amended and supplemented, the "Lease") filed and recorded with the Interstate Commerce Commission under recordation number 1 5129 on December 19, 1986, and pursuant to which Lease Lessor leased to Lessee certain railroad cars to Lessee, all as more particularly described therein (the "Equipment").

**WHEREAS**, Lessee has exercised its option under the Lease to purchase the Equipment from Lessor upon the expiration of the Lease, i.e. January 2, 2007 and the parties agreed pursuant to a Purchase Agreement dated as of July 25, 2006 (the "Purchase Agreement") to close that sale in advance of the expiration of the Lease;

**WHEREAS**, all of the Equipment has been sold to Lessee on July 25, 2006 and Lessor has no further rights thereto or interest therein.

**NOW THEREFORE**, in consideration of the mutual covenants and agreements contained herein and in the Purchase Agreement, the parties agree as follows:

1. The Lease shall be terminated on July 25, 2006 and neither party shall have any further obligation to the other thereunder, except for obligations which by their express terms survive termination of the Lease.
2. This Lease Termination Agreement shall be filed by Lessee with the Surface Transportation Board and the Canadian Registry as evidence of such termination.

GATC Trust

Wilmington Trust Company, not in its individual capacity, but solely as Trustee under

No. 86-3,

By:

Name: Anita RoselliTitle: Financial Services Officer

GATX Financial Corporation

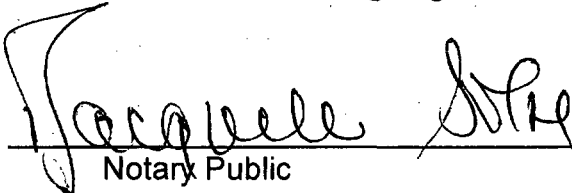
By: \_\_\_\_\_

Name: \_\_\_\_\_

Title: \_\_\_\_\_

State of Delaware  
County of New Castle )SS.

On this 24 day of July 2006, before me personally appeared Anita Roselli to me personally known, who, being by me duly sworn, says that (s)he is a Financial Services Officer of Wilmington Trust Company and that said instrument was signed on behalf of said Bank by authority of its Board of Directors, and (s)he acknowledged that the execution of the foregoing instrument was the free act and deed of the Bank..

  
\_\_\_\_\_  
Notary Public

State of Illinois )  
County of Cook )SS.  
)

On this \_\_\_\_\_ day of \_\_\_\_\_ 2006, before me personally appeared \_\_\_\_\_, to me personally known, who, being by me duly sworn, says that (s)he is a \_\_\_\_\_ of GATX Financial Corporation and that said instrument was signed on behalf of said corporation by authority of its Board of Directors, and (s)he acknowledged that the execution of the foregoing instrument was the free act and deed of the corporation.

\_\_\_\_\_  
Notary Public

### Lease Termination Agreement (GATC 86-3)

This Lease Termination Agreement dated as of July 25, 2006 (this "Lease Termination Agreement") between Wilmington Trust Company, not in its individual capacity, but solely as Trustee under GATC Trust No. 86-3 ("Lessor") and GATX Financial Corporation, as successor to General American Transportation Corporation, ("Lessee").

**WHEREAS**, Lessor and Lessee are parties to an Equipment Lease dated as of December 1, 1986, (as amended and supplemented, the "Lease") filed and recorded with the Interstate Commerce Commission under recordation number 1 5129 on December 19, 1986, and pursuant to which Lease Lessor leased to Lessee certain railroad cars to Lessee, all as more particularly described therein (the "Equipment").

**WHEREAS**, Lessee has exercised its option under the Lease to purchase the Equipment from Lessor upon the expiration of the Lease, i.e. January 2, 2007 and the parties agreed pursuant to a Purchase Agreement dated as of July 25, 2006 (the "Purchase Agreement") to close that sale in advance of the expiration of the Lease;

**WHEREAS**, all of the Equipment has been sold to Lessee on July 25, 2006 and Lessor has no further rights thereto or interest therein.

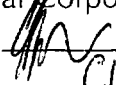
**NOW THEREFORE**, in consideration of the mutual covenants and agreements contained herein and in the Purchase Agreement, the parties agree as follows:

1. The Lease shall be terminated on July 25, 2006 and neither party shall have any further obligation to the other thereunder, except for obligations which by their express terms survive termination of the Lease.
2. This Lease Termination Agreement shall be filed by Lessee with the Surface Transportation Board and the Canadian Registry as evidence of such termination.

Wilmington Trust Company, not in its individual capacity, but solely as Trustee under GATC Trust No. 86-3,

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

GATX Financial Corporation

By:   
Name: Cliff Anzenheim  
Title: SVP Fleet Management & Marketing

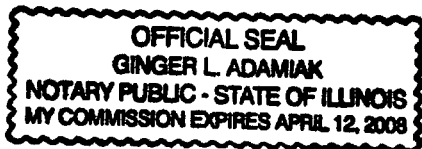
State of )  
County of )SS.  
)

On this \_\_\_\_\_ day of \_\_\_\_\_ 2006, before me personally appeared \_\_\_\_\_, to me personally known, who, being by me duly sworn, says that (s)he is a \_\_\_\_\_ of Wilmington Trust Company and that said instrument was signed on behalf of said Bank by authority of its Board of Directors, and (s)he acknowledged that the execution of the foregoing instrument was the free act and deed of the Bank..

\_\_\_\_\_  
Notary Public

State of Illinois )  
County of Cook )SS.  
)

On this 21 day of July 2006, before me personally appeared Clifford Porzenheim, to me personally known, who, being by me duly sworn, says that (s)he is a Senior Vice President of GATX Financial Corporation and that said instrument was signed on behalf of said corporation by authority of its Board of Directors, and (s)he acknowledged that the execution of the foregoing instrument was the free act and deed of the corporation.



Ginger L. Adamiak  
Notary Public